

1st Quarter 2017 Financial & Operational Highlights

April 27, 2017

Safe Harbor for forward-looking statements and Use of Document:

Safe Harbor for forward-looking statements:

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by words like “anticipate,” “expect,” “project,” “believe,” “plan,” “estimate,” “intend” and similar words. These forward-looking statements are based on our beliefs, assumptions and estimates using information available to us at the time and are not intended to be guarantees of future events or performance. If our underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could differ materially from the expectations and projections expressed or implied by our forward-looking statements.

Factors that may cause such differences can be found in our most recent Form 10-K and Forms 10-Q filed or to be filed with the Securities and Exchange Commission under the headings “Risk Factors” and “Safe Harbor for Forward-Looking Statements.” Accordingly, you are cautioned not to place undue reliance on any of our forward-looking statements. We disclaim any intention or obligation to publicly update or revise any forward-looking statements to reflect any change in our expectations or in events, conditions, or circumstances on which they may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements.

Use of document:

This document contains certain highlights with respect to our first quarter 2017 performance and developments and does not purport to be a complete summary of thereof. Accordingly, we encourage you to read our Earnings Release for the quarter ended March 31, 2017 located in the investor section of our website at www.bostonscientific.com and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 filed with the Securities and Exchange Commission.

Financial Highlights

- **Revenue growth Y/Y:**
 - +10% operational*, +10% as reported, +9% organic*
 - \$2,160M as reported revenue includes immaterial FX impact Y/Y
- **Earnings per share:**
 - \$0.29 adjusted* vs. \$0.28 Q1:16
 - \$0.21 GAAP vs. \$0.15 Q1:16
- **Gross margin:**
 - Adjusted*: 70.6%, (170) bps Y/Y
 - Includes 140bps negative FX impact Y/Y
 - GAAP: 69.9%, (90) bps Y/Y
- **Operating margin:**
 - Adjusted*: 23.0%, (210) bps Y/Y
 - GAAP: 16.9% vs. 14.9% Q1:16

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document

Operational Highlights

- Delivered another quarter of strong revenue growth and **raised full year operational revenue guidance to 6%-7%**
- Announced **NICE recommendation of Boston Scientific CRT-D Devices** powered by EnduraLife™ Battery Technology for treatment of HF
- Received **CE Mark for and launched the RESONATE™ family** of CRT-Ds in Europe, featuring SmartCRT™ technology and EnduraLife™ Battery Technology
- Entered definitive agreement to acquire Symetis to **expand Structural Heart portfolio**

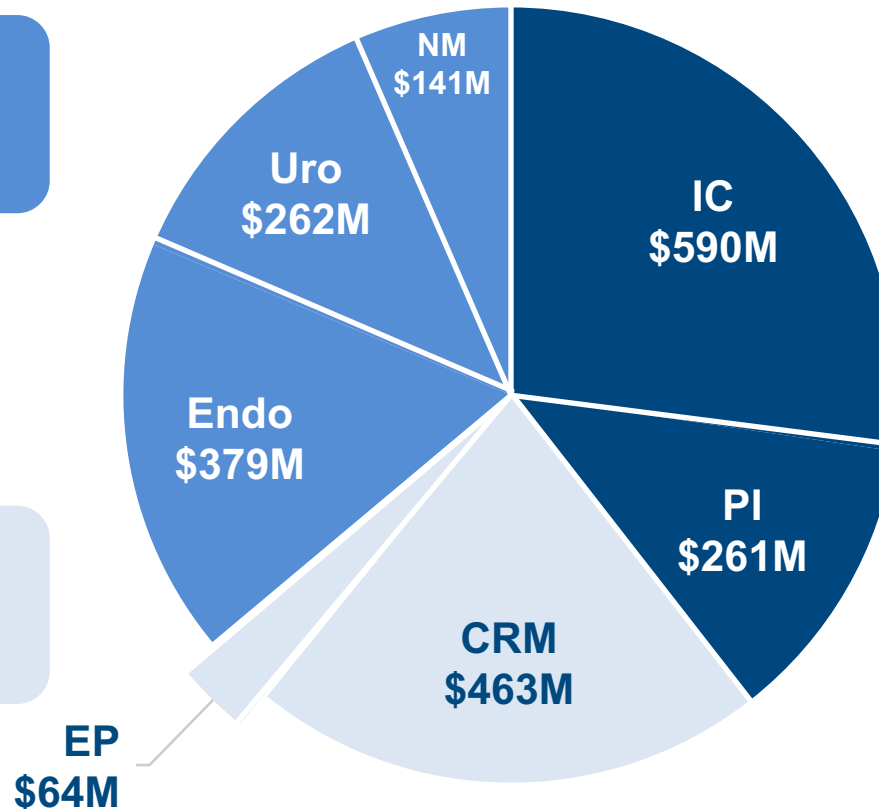
WW Sales by Segment and Business

Q1 2017 As Reported Revenue: \$2,160M

Revenue by business on an "as reported" basis

MedSurg
37%

Cardiovascular
39%



Percentages are based on actual, non-rounded amounts and may not recalculate precisely

WW Sales by Geography

Region	As Reported Revenue (\$M)		Year-over-Year Change		% of BSX	
	Q1 2017	Q1 2016	Reported	Constant Currency*	Reported	Constant Currency*
US	1,249	1,108	+13%	+13%	58%	57%
OUS	911	856	+6%	+7%	42%	43%
Total Company	2,160	1,964	+10%	+10%		
Emerging Markets ¹	208	188	+12%	+12%	10%	10%

¹We define Emerging Markets as including certain countries that we believe have strong growth potential based on their economic conditions, healthcare sectors, and our global capabilities. Currently, we include 20 countries in our definition of Emerging Markets. Q1 2017 Emerging Markets reported revenue updated as of Q1 2018.

*Non-GAAP measure; excludes impact from changes in foreign currency exchange rates. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document

Background

- Segment adjusted OI margins are calculated using internally-derived, standard FX (SFX) rates
 - Goal is **to present a more comparable view of results** over long periods of time and exclude the impact of currency
 - Previously established rates as of 1/1/2014 with intent to remain fixed for several years
- Recent periods of volatile FX rates drove large gaps between internal SFX and actual FX rates, and **we revised our SFX rates** on 1/1/2017 to align more closely with actual rates
- Restatement impacted segment operating margins but not total company operating margin
 - Restatement reallocates FX impact
 - **Out of:** Corporate expenses and currency exchange
 - **Into:** Reporting segment operating margins
 - **No change to total company adjusted operating margin**

Impact of SFX Restatement by Segment

Geographic mix of manufacturing drove varying decreases in segment margins:

- Overall, BSX manufactures ~45% products internationally
- However, majority of materials are sourced in the U.S. for Rhythm Management & Cardiovascular
- Therefore, generally saw COGS increase/GM decline as the FX impact was reallocated

Cardiovascular

Operating Margin	2016 Previously Disclosed	2016 Restated
Cardiovascular	34.1%	31.5%

- Materials sourced primarily in the U.S. but represent less than half of VOP

Rhythm Management

Operating Margin	2016 Previously Disclosed	2016 Restated
Rhythm Management	16.8%	13.5%

- Materials are substantial part of RM VOP and sourced primarily in the U.S.
- **Expect FY2017 RM OM of 18%, compared to 20% OM goal at prior SFX rates**

MedSurg

Operating Margin	2016 Previously Disclosed	2016 Restated
MedSurg	32.6%	30.9%

- Less margin impact due to higher U.S. sales mix

Total

Operating Margin	2016 Previously Disclosed	2016 Restated
Total BSX	25.1%	25.1%

- **No change to total company adjusted OM**

Cardiovascular Performance Summary

Measure	Q1 2017 (\$ in Millions)	Operational* Change Y/Y	As Reported Change Y/Y
As Reported Revenue	851	+8%	+8%
Adjusted Operating Income*	245	-4%	
Adjusted Operating Income Margin*	28.2%	-340 bps	

Q1 2017 Highlights

- **Interventional Cardiology: Global revenue grew +8% Y/Y constant currency* (+8% as reported)**
 - Despite a double digit comp from Q1:16, global DES sales grew low single digits led by our Synergy platform
 - PCI guidance grew double digits with particular strength in our IVUS franchise
 - We enrolled our first patients in:
 - * ASAP TOO, a study examining the use of Watchman in warfarin ineligible patients;
 - * SALUTE, a trial specifically designed to pursue regulatory approval in Japan
- **Peripheral Interventions: Global revenue +7% Y/Y constant currency* (+7% as reported)**
 - Another quarter of 7% or more constant currency global growth for PI, led by stent portfolio
 - Executed on two key clinical milestones in drug-eluting portfolio:
 - * completed enrollment in the IMPERIAL IDE for our Eluvia** drug-eluting stent
 - * began enrollment for the U.S. IDE trial for our Ranger drug-coated balloon

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document.

**Cautionary statement limit for investigational use. See annual report or Q4 2016 slides

** Caution – In the U.S., the Eluvia peripheral drug-eluting stent system is an investigational device, limited by federal law to investigational use only

Rhythm Management Performance Summary

Measure	Q1 2017 (\$ in Millions)	Operational* Change Y/Y	As Reported Change Y/Y
As Reported Revenue	527	+8%	+7%
Adjusted Operating Income*	101	+50%	
Adjusted Operating Income Margin*	18.8%	+530 bps	

Q1 2017 Highlights

- **Cardiac Rhythm Management: Global revenue +8% Y/Y constant currency*, (+7% as reported)**
 - Pleased with the initial European launch of our RESONATE™ family of CRT-Ds, which brings benefit of multi-site pacing, best-in-class longevity labeling, and validated HF predictive diagnostic in HeartLogic™
 - For the third consecutive quarter, global pacer sales grew 22% constant currency* driven by strong U.S. share growth and pricing premium with Accolade Brady MRI & Ingevity lead launch in Q2 2016
 - RM adjusted operating margin* of 18.8%, +530 bps Y/Y, from standard cost reductions and leverage improvements across SG&A and R&D
- **Electrophysiology: Global revenue +9% Y/Y constant currency*, (+8% as reported)**
 - EP constant currency revenue growth was led by adoption of our next-generation Rhythmia™ HDx platform in Europe; expect to launch in late Q2 in the U.S.

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document.

MedSurg Performance Summary

Measure	Q1 2017 (\$ in Millions)	Operational* Change Y/Y	As Reported Change Y/Y
As Reported Revenue	782	+15%	+15%
Adjusted Operating Income*	238	+12%	
Adjusted Operating Income Margin*	30.0%	-90 bps	

Q1 2017 Highlights

- **Endoscopy: Global revenue +14% Y/Y constant currency* (+14% as reported); +9% Y/Y organic***
 - Growth driven by the SpyGlass™ DS visualization system and our next generation Resolution™ 360 Hemostasis Clip
 - Strong early results from expanding into pathology, infection prevention, and ASC market through EndoChoice acquisition
 - Shipped first locally sourced endoscopy product for the Chinese market from Frankenman JV in the quarter
- **Urology and Pelvic Health: Global revenue +15% Y/Y constant currency* (+15% as reported)**
 - Growth led by men's health and pelvic floor franchises, and stone business through the ongoing launch of LithoVue™
 - Strong double-digit growth in nearly all regions: U.S., Europe, Japan, AMEA, Latin America and Emerging Markets
- **Neuromodulation: Global revenue +17% Y/Y constant currency* (+17% as reported)**
 - OUS revenue grew 60% constant currency* driven by strong results in both our SCS and DBS franchises
 - Strong U.S. growth bolstered by the Precision Montage™ MRI system, which fills a market need for a full body MRI option

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document.

Q1 2017 Balance Sheet & Cash Flow Metrics

Days Sales Outstanding (DSO)

Mar 2017	Dec 2016	Sept 2016	June 2016	Mar 2016
60	64	61	59	60

Adjusted Free Cash Flow*

Q1 2017	Q1 2016	FY2017 Guidance
\$171M	\$250M	\$1,750M

Days Inventory on Hand (DIOH)

Mar 2017	Dec 2016	Sept 2016	June 2016	Mar 2016
134 ¹	142 ²	155	140	162

Capital Expenditures

Q1 2017	Q1 2016	FY2017 Guidance
\$112M	\$60M	\$300M

¹ Improvement largely a result of Lotus field action

² Decrease due to tighter inventory management and higher COGS in the quarter

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document.

Q2 & FY2017 Guidance Summary

Issued April 27, 2017

Measure	Q2 2017	FY2017
As Reported Revenue (\$M)	\$2,185 to \$2,215	\$8,800 to \$8,900
Operational Growth*	+5% to +6%	+6% to +7%
Organic Growth*	+4.3% to +5.3%	+5.3% to +6.3%
As Reported Growth	+3% to +4%	+5% to +6%
Adjusted Gross Margin*	72% to 73%	72% to 72.5%
Adjusted SG&A % of Sales*	35% to 36%	35% to 36%
Adjusted R&D % of Sales*	10% to 11%	10% to 11%
Adjusted Operating Margin*	25.5% to 26.5%	25% to 26%
Adjusted Tax Rate*	13% to 14%	12.5% to 13%
Adjusted EPS*	\$0.30 to \$0.32	\$1.22 to \$1.26
Adjusted EPS Growth*	+11% to +18%	+10% to +13%
Adjusted EPS Growth ex-FX*	+18% to +25%	+17% to +20%
GAAP EPS	\$0.18 to \$0.21	\$0.81 to \$0.86

*Non-GAAP measure; excludes certain GAAP items. For reconciliations of non-GAAP financial measures to the most directly comparable GAAP figures, please refer to Appendix A of this document.

To supplement Boston Scientific's consolidated financial statements presented on a GAAP basis, the Company discloses certain non-GAAP financial measures. These non-GAAP financial measures are not in accordance with generally accepted accounting principles in the United States.

A reconciliation of the non-GAAP financial measures included in this document to the corresponding GAAP measures follows in Appendix A. In addition, an explanation of the ways in which Boston Scientific management uses these supplemental non-GAAP measures to evaluate its business, and the substantive reasons why Boston Scientific management believes that these non-GAAP measures provide useful information to investors is included under "Use of Non-GAAP Financial Measures" in the Company's most recent earnings release filed with the SEC on Form 8-K. This additional non-GAAP financial information is not meant to be considered in isolation from or as a substitute for financial information prepared in accordance with GAAP.

Appendix A

Non-GAAP Reconciliation

Three Months Ended March 31, 2017 (unaudited)

Boston
Scientific

QTD Rounded P&L

<i>In millions, except per share data</i>		GAAP Results	Amortization	Restructuring- Related Charges	Acquisition- Related Charges (Credits)	Litigation- Related Charges	Adjusted Results
Net sales		\$ 2,160					\$ 2,160
Cost of products sold		650		12	3		635
Gross profit		1,510	—	(12)	(3)	—	1,525
	<i>Gross margin</i>	69.9%					70.6%
Selling, general and administrative expenses		794		3	11		780
	<i>SG&A margin</i>	36.8%					36.1%
Research and development expenses		235			3		232
	<i>R&D margin</i>	10.9%					10.8%
Royalty expense		17					17
	<i>Royalty expense margin</i>	0.8%					0.8%
Amortization expense		143	143				—
Contingent consideration expense (benefit)		(50)			(50)		—
Restructuring charges		4		4			—
Litigation-related charges		3				3	—
		1,146	143	7	(36)	3	1,029
Operating income		364	(143)	(19)	33	(3)	496
	<i>Operating margin</i>	16.9%					23.0%
Other income (expense):							
Interest expense		(57)					(57)
Other, net		(2)					(2)
Income before income taxes		305	(143)	(19)	33	(3)	437
Income tax expense		15	\$ (21)	\$ (4)	\$ 1	(1)	40
Net (loss) income		\$ 290	\$ (122)	\$ (15)	\$ 32	\$ (2)	\$ 397
Net income per common share - assuming dilution		\$ 0.21	\$ (0.09)	\$ (0.01)	\$ 0.02	\$ 0.00	\$ 0.29
Weighted average shares outstanding - assuming dilution		1,390.2	1,390.2	1,390.2	1,390.2	1,390.2	1,390.2

Appendix A

(Continued)

Region: Year-over-Year Change	Three Months Ended March 31, 2017		
	Reported	Less: Impact of Foreign Currency Fluctuations	Constant Currency
US	13%	0%	13%
OUS	6%	(1)%	7%
Emerging Markets	12%	0%	12%

Region: % of BSX	Three Months Ended March 31, 2017		
	Reported	Less: Impact of Foreign Currency Fluctuations	Constant Currency
US	58%	1%	57%
OUS	42%	(1)%	43%
Emerging Markets	10%	0%	10%

*Numbers presented above may not foot due to rounding.
Growth rates are based on actual, non-rounded amounts and may not recalculate precisely.*

Appendix A

(Continued)

<i>in millions, except per share data</i>	Three Months Ended March 31, 2017			
	Pre-Tax	Tax Impact	After-Tax	Impact per share
GAAP net income (loss)	\$ 305	\$ (15)	\$ 290	\$ 0.21
Non-GAAP adjustments:				
Acquisition-related net credits	(33)	1	(32)	(0.02)
Restructuring and restructuring-related net charges	19	(4)	15	0.01
Litigation-related net charges	3	(1)	2	0.00
Amortization expense	143	(21)	122	0.09
Adjusted net income	<u>\$ 437</u>	<u>\$ (40)</u>	<u>\$ 397</u>	<u>\$ 0.29</u>

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Appendix A

(Continued)

<i>in millions, except per share data</i>	Three Months Ended March 31, 2016			
	Pre-Tax	Tax Impact	After-Tax	Impact per share
GAAP net income (loss)	\$ 228	\$ (26)	\$ 202	\$ 0.15
Non-GAAP adjustments:				
Acquisition-related net charges	42	2	44	0.03
Restructuring and restructuring-related net charges	13	(4)	9	0.01
Litigation-related net charges	10	(4)	6	0.00
Amortization expense	136	(19)	117	0.09
Adjusted net income	\$ 429	\$ (51)	\$ 378	\$ 0.28

Assumes dilution of 24.0 million shares for the three months ended March 31, 2016 for all or a portion of these non-GAAP adjustments.

Revenue Growth Rate	Three Months Ended March 31, 2017	
	Endoscopy	Total BSC
Percentage change in net sales, as reported	14%	10%
Less: Impact of foreign currency fluctuations	0%	0%
Percentage change in net sales, constant currency	14%	10%
Less: Impact of EndoChoice acquisition	5%	1%
Percentage change in net sales, organic	9%	9%

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Appendix A

(Continued)

Revenue Growth Rate	Three Months Ended March 31, 2017 Percentage Change in Net Sales		
	As Reported Basis	Less: Impact of Foreign Currency	Constant Currency Basis
Interventional Cardiology	8 %	0 %	8 %
Peripheral Interventions	7 %	0 %	7 %
Cardiovascular	8 %	0 %	8 %
Cardiac Rhythm Management	7 %	(1) %	8 %
Electrophysiology	8 %	(1) %	9 %
Rhythm Management	7 %	(1) %	8 %
Endoscopy	14 %	0 %	14 %
Urology and Pelvic Health	15 %	0 %	15 %
Neuromodulation	17 %	0 %	17 %
MedSurg	15 %	0 %	15 %
Net Sales	10 %	0 %	10 %

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Appendix A

(Continued)

Pacemaker Systems	Three Months Ended		
	3/31/17	12/31/16	9/30/16
Percentage change in net sales, as reported	21 %	24%	25%
Less: Impact of foreign currency fluctuations	(1)%	1%	1%
Percentage change in net sales, constant currency	22 %	23%	24%

Neuromodulation (NM) OUS Revenue Growth	Three Months Ended
	03/31/17
NM revenue growth, as reported	60%
Less: Impact of foreign currency fluctuations	0%
NM Revenue Growth, constant currency	60%

Interventional Cardiology (IC) Revenue Growth	Three Months Ended
	03/31/16
IC revenue growth, as reported	11 %
Less: Impact of foreign currency fluctuations	(2)%
IC Revenue Growth, constant currency	13 %

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Appendix A

(Continued)

Adjusted Gross Margin	Three Months Ended		
	3/31/2017	3/31/2016	Basis Points Change
Gross Margin, as reported	69.9 %	70.8 %	(90)
Less: Non-GAAP adjustments	(0.7)%	(1.5)%	
Adjusted Gross Margin	70.6 %	72.3 %	(170)

Adjusted Operating Margin	Three Months Ended		
	3/31/2017	3/31/2016	Basis Points Change
Operating Margin, as reported	16.9 %	14.9 %	
Less: Non-GAAP adjustments	(6.1)%	(10.2)%	
Adjusted Operating Margin	23.0 %	25.1 %	(210)

*Numbers presented above may not foot due to rounding.
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Appendix A

(Continued)

in millions

Segment Operating Income	Three Months Ended		% Change
	3/31/2017	3/31/2016	
Cardiovascular	\$ 245	\$ 254	(4)%
Rhythm Management	101	67	50%
MedSurg	238	214	12%
Segment Operating Income	584	535	
Corporate expenses and currency	(88)	(41)	
Acquisition-related, restructuring- and restructuring-related and litigation-related net credits (charges)	11	(65)	
Amortization expense	(143)	(136)	
Operating Income (Loss)	\$ 364	\$ 293	

Numbers presented above may not foot due to rounding.

Growth rates are based on actual, non-rounded amounts and may not recalculate precisely.

Appendix A

(Continued)

in millions

	Three Months Ended 3/31/16		Three Months Ended 3/31/16	
	Previously Disclosed		Restated	
Segment Operating Income & Operating Margin	Adjusted Operating Income	Adjusted Operating Margin	Adjusted Operating Income	Adjusted Operating Margin
Cardiovascular	\$ 299	34.1%	\$ 254	31.5%
Rhythm Management	90	16.8%	67	13.5%
MedSurg	239	32.6%	214	30.9%
Segment Operating Income	628		535	
Corporate expenses and currency	(134)		(41)	
Acquisition-related, restructuring- and restructuring-related and litigation-related net credits (charges)	(65)		(65)	
Amortization expense	(136)		(136)	
Operating Income (Loss)	\$ 293		\$ 293	

Peripheral Interventions (PI) Revenue Growth	Three Months Ended	
	03/31/17	12/31/16
PI revenue growth, as reported	7%	10%
Less: Impact of foreign currency fluctuations	0%	1%
PI Revenue Growth, constant currency	7%	9%

Numbers presented above may not foot due to rounding.

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Appendix A

(Continued)

<i>in millions</i>	Three Months Ended 3/31/7		Three Months Ended 3/31/16		
Segment Operating Income & Operating Margin	Adjusted Operating Income	Adjusted Operating Margin	Adjusted Operating Income	Adjusted Operating Margin	Basis Point Change
Cardiovascular	\$ 245	28.2%	\$ 254	31.5%	(340)
Rhythm Management	101	18.8%	67	13.5%	530
MedSurg	238	30.0%	214	30.9%	(90)
Segment Operating Income	584		535		
Corporate expenses and currency	(88)		(41)		
Acquisition--related, restructuring- and restructuring-related and litigation-related net credits (charges)	11		(65)		
Amortization expense	(143)		(136)		
Operating Income (Loss)	\$ 364		\$ 293		

Numbers presented above may not foot due to rounding.

Growth rates are based on actual, non-rounded amounts and may not recalculate precisely.

Appendix A

(Continued)

<i>in millions</i>		Three Months Ended	
Adjusted Free Cash Flow		3/31/2017	3/31/2016
Operating cash flow, reported	\$	114	\$ 116
Less: Purchases of PP&E		112	60
Add: Sales of PP&A		0	30
Free Cash Flow, reported		2	86
Plus: Restructuring Payments		18	24
Plus: Earnouts		10	42
Plus: Special Tax Refunds/Credits		(34)	(3)
Plus: Legal Settlements		158	119
Plus: Other		17	(17)
Adjusted Free Cash Flow	\$	171	\$ 250

	Q2 2017 Estimate		Full Year 2017 Estimate	
	(Low)	(High)	(Low)	(High)
Estimated GAAP sales growth	3 %	4 %	5 %	6 %
Less: Estimated impact of foreign currency fluctuations	(2)%	(2)%	(1)%	(1)%
Estimated sales growth, constant currency	5 %	6 %	6 %	7 %
Less: Impact of EndoChoice acquisition	1 %	1 %	1 %	1 %
Estimated sales growth, organic	4 %	5 %	5 %	6 %

*Numbers presented above may not foot due to rounding.
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Appendix A

(Continued)

	Q2 2017 Estimate		Estimated Growth	
	(Low)	(High)	(Low)	(High)
Estimated GAAP EPS	\$ 0.18	\$ 0.21		
Estimated acquisition-related net charges	0.02	0.02		
Estimated restructuring and restructuring-related charges	0.02	0.01		
Estimated amortization expense	0.08	0.08		
Estimated Adjusted EPS	\$ 0.30	\$ 0.32	11 %	18 %
Less: Estimated impact of foreign currency fluctuations			(7)%	(7)%
Estimated Adjusted EPS, excluding FX			18 %	25 %

	Full Year 2017 Estimate		Estimated Growth	
	(Low)	(High)	(Low)	(High)
Estimated GAAP EPS	\$ 0.81	\$ 0.86		
Estimated acquisition-related net charges	0.02	0.02		
Estimated restructuring and restructuring-related charges	0.05	0.04		
Estimated amortization expense	0.34	0.34		
Estimated Adjusted EPS	\$ 1.22	\$ 1.26	10 %	13 %
Less: Estimated impact of foreign currency fluctuations			(7)%	(7)%
Estimated Adjusted EPS, excluding FX			17 %	20 %

*Numbers presented above may not foot due to rounding.
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Appendix A

(Continued)

Forward-Looking Non-GAAP Financial Measures

The following is an explanation of the adjustments that management excluded from GAAP measures to calculate the following forward-looking non-GAAP financial measures for the second quarter and full year 2017:

Adjusted Gross Margin: Excludes from GAAP gross margin the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted SG&A: Excludes from GAAP SG&A the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted R&D: Excludes from GAAP R&D the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted Operating Margin: Excludes from GAAP operating margin the impacts of forecasted acquisition- and divestiture- and restructuring- and restructuring-related charges or credits, and amortization expense.

Adjusted Tax Rate: Excludes from GAAP tax rate the tax impacts related to forecasted acquisition- and divestiture- and restructuring- and restructuring-related charges or credits, and amortization expense.

Adjusted Free Cash Flow: Adjusts GAAP operating cash flow to include the impacts of forecasted capital expenditures and excludes the impact of estimated after-tax acquisition- and divestiture-, restructuring- and litigation-payments.

Please refer to our Safe Harbor for forward-looking statements disclosure on slide 2 in conjunction with any forward looking information presented within.